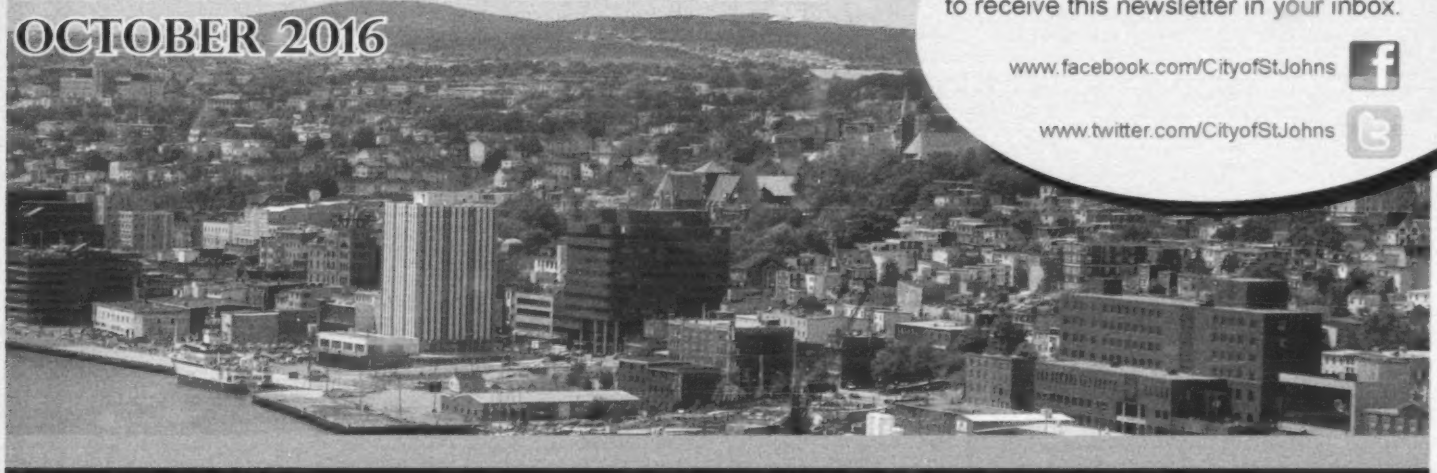
ECONOMIC UPDATE
OCTOBER 2016

Visit us at
www.stjohns.ca/st-johns-e-updates
to receive this newsletter in your inbox.

www.facebook.com/CityofStJohns

www.twitter.com/CityofStJohns



ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.4 in July 2016 down 0.1%*

The Consumer Price Index for St. John's Metro was 133.5 in August 2016 up 2.9%*

Retail trade for Newfoundland and Labrador was $720.1 million in July 2016 down 3.9%*

* same month in the previous year

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	Aug. 16	Chg.*
Labour Force	127,100	3.2%
Unemployment Rate	6.7%	0.2 pt
Employment Rate	65.2%	0.6 pt
Participation Rate	70.0%	1.0 pt

* same month in the previous year

BUSINESS BRIEFS

CMA Year-to-date housing starts

Housing starts in St. John's Census Metropolitan Area (CMA) for 2016 were trending at 744 units in August compared to 669 in July according to Canada Mortgage and Housing Corporation. The trend is a six month moving average of the monthly seasonally adjusted annual rates of housing starts. The trend measure in housing starts was higher in August in the St. John's CMA, driven by an increase in row and duplex construction within the multiple starts segment. In terms of actual housing starts, there have been 497 in the St. John's CMA from January to August 2016, compared to 630 for the same time frame in 2015. **www.cmhc.ca**

Provincial government launches investor relations website

The Department of Finance recently launched a website aimed at informing and establishing relationships with potential investors. The investor relations website can be found at www.InvestorRelations.gov.nl.ca. The website will share critical information and provide an online presence to potential investors in an effort to support the province's borrowing requirements. The website also provides the province's demographic, fiscal history, economic data, financial reports for the Provincial Government and Nalcor Energy and information on the province's credit ratings.

Eastlink coverage to expand into St. John's

Eastlink, the Halifax-based telecom, has submitted applications to build two new wireless towers in St. John's. Eastlink also plans to build a tower in nearby Paradise to serve communities throughout the Avalon Peninsula, which is home to more than half of the island's population. While it builds its own network on the island, residents of St John's that sign up for wireless service with Eastlink will be able to roam on Bell Aliant's network free of charge when they're outside of the city.

Business Approvals

Meals from Scratch
36 Pearson Street

In the Pink Health Food Store
29 Rowan Street

K.S. Cuisine
140 Water Street

KMD Spa Services Inc.
202 Water Street

The Station NL
655 Topsail Road

New Home - Based Businesses

Music Studio
131 Moss Heather Drive

Midnight Tailors
37 Warren Place

Electrical Contractor
56 Terra Nova Road

SOK Associates
127B Queen's Road

Home Office
152 Merrymeeting Road

Electrical Contractor
72 Heffernan's Line

MMobile fitness business
16 Fogwill Place

Family home child care services
12 Berry Street

Total Year to Date	**103**
Regular	53
Home-based	50

City Building Permits (Year-to-date as of October 3, 2016)

Type	2015	2016	% Variance
Commercial	$116,348,000	$104,000,000	-11
Industrial	$0	$0	0
Government/Institutional*	$15,000,000	$6,000,000	-60
Residential	$66,169,000	$57,384,000	-13
Repairs	$3,307,000	$3,643,000	10
Total	$200,824,000	$171,027,000	-15

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Newleef	Oct. 12-13	www. newleef.ca
St. John's Women's International Film Festival	Oct. 19-23	www.womensfilmfestival.com
MBO Small Business Week Open House	Oct. 20	www.mboc.ca
Ocean Technology Speaker Series Understanding I.P. and Patents	Oct. 20	www.oceansadvance.net
NL Association of REALTORS Conference	Oct. 23-25	http://www.nlar.ca
Arctic Technology Conference	Oct. 24-26	www.arctictechnologyconference.org
Rock Solid Technology	Oct. 26	http://rocksolidtech.ca
Maritime and Arctic Security and Safety Conference	Oct. 27-28	www.maritimearcticsecurity.ca
Mineral Resources Review 2016	Nov. 2-5	www.nr.gov.nl.ca/nr/mines/mineral.html
Noia Fall Seminar 2016 - Deepwater Technology	Nov. 9	www.noia.ca
Newfoundland Electrical and Computer Engineering Conference	Nov. 10	http://necec.engr.mun.ca

CITY INITIATIVES

Landlord survey on affordable housing opportunities now online

The City of St. John's is coordinating a survey of landlords in partnership with the Rental Team of the Affordable Housing Working Group. The City cannot tackle the issue of affordable housing alone; addressing this issue will require a collective effort from all levels of government as well as from private and community partners. A key strategy of the City's Affordable Housing Business Plan is to cultivate a base of landlords willing to rent to individuals seeking affordable housing, including those who may require supports. All landlords and property managers with rental property in St. John's are encouraged to visit **engagestjohns.ca** page to take the survey which addresses barriers, obstacles and opportunities of achieving a successful tenancy. For the purposes of the survey a 'landlord' is anyone who receives payments to have individuals reside at a property they own or manage. The short survey takes approximately 10 minutes to complete and participants can choose to be entered in a random draw for a $500 home improvement gift card. The survey is open until October 17.

ST. JOHN'S

348 Water Street
City of St. John's, P.O. Box 908
St. John's, NL A1C 5M2
(709) 576-8107
business@stjohns.ca